



ECONOMIC STIMULUS AND TAX RELIEF ANNOUNCEMENT

**The primary focus of the 2021
legislative session must be
providing additional immediate
emergency relief to struggling
Marylanders.**

RELIEF ACT OF 2021
\$1 BILLION



\$267 MILLION

**DIRECT STIMULUS PAYMENTS FOR
MARYLANDERS IN NEED**

STIMULUS PAYMENTS

- **Total benefits up to \$750 for families, \$450 for individuals**
- **Will directly help 400,000 Marylanders**
- **Checks can begin going out immediately once RELIEF Act is law**



\$180 MILLION

**TAX RELIEF FOR LAID-OFF
MARYLANDERS**



\$300 MILLION

**FOR SMALL BUSINESSES TAX RELIEF
TO SAVE JOBS**

TAX RELIEF FOR BUSINESSES

- **Executive order protects businesses from sudden increases in unemployment taxes**
- **Will codify order for all of 2021 to save businesses \$218 million**

TAX RELIEF FOR BUSINESSES

- **Will also protect businesses against any tax increase triggered by receipt of state loan or grant funds**
- **This measure helps businesses keep an additional \$40 million**



MARYLAND STRONG
ECONOMIC RECOVERY
INITIATIVE

Maryland has
already provided
more than \$700
million in state
economic relief.

EMERGENCY STATE AID PROVIDED

- **\$220M in grants and forgivable loans to small businesses**
- **\$108M in emergency tax relief for small businesses**
- **\$80M in relief specifically for bars and restaurants**
- **\$50M for hotels and hospitality**
- **\$40M for healthcare providers**
- **\$35M for entertainment venues**
- **\$30M for layoff aversion fund**

EMERGENCY STATE AID PROVIDED

- **\$10M for low-interest loans to small and minority businesses**
- **\$10M for farmers, watermen, and producers**
- **\$7M for local arts organizations**
- **\$90M in relief for rental payments, legal services, and affordable housing**
- **\$20M for food banks**
- **\$14M boost for TCA families**

\$1.7 BILLION

TOTAL STATE ECONOMIC AID

FEDERAL FUNDING SECURED

- **+\$10 billion in paycheck protection**
- **+\$7 billion in business assistance**
- **+\$4 billion in individual assistance**

UNEMPLOYMENT UPDATE

- **Last week, Maryland was the first state in the nation to accept claims for extended federal programs**
- **\$8.7 billion has been paid out to more than 709,000 Marylanders**

ADDITIONAL FEDERAL FUNDING HELP

- **\$400M for rental assistance**
- **\$1.2B for education**
- **\$130M for childcare**
- **\$250M for transportation**

**I will introduce the RELIEF Act as
emergency legislation so it can take
effect immediately, and
much-needed dollars can get into the
pockets of struggling Marylanders.**

Every day that goes by without passing this package means that more businesses will close, more jobs and homes will be lost, and more people will suffer.

**In the months ahead, no one
will fight harder on behalf of
our struggling Maryland
families and small businesses.**



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